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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices increased marginally due to the continued strengthening of the Thai Baht.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Oct 6):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	535	535	655	570	545	525	560	560	563
WR 100 B	200	205	205	201	198	198	195	200	200
PB 5%	200	205	207	206	198	204	203	204	203
WR 5%	195	200	198	195	193	192	190	195	195
WR 10%	190	195	195	192	188	189	185	191	190
WR 15%	187	190	187	187	185	185	180	186	185
WR 25%	184	183	185	182	180	176	175	181	180
WR 35%	181	178	182	179	178	172	170	178	176
A 1 SUP	158	159	160	160	155	157	155	158	157
A 1 SPEC	156	157	159	159	153	-	154	156	156
Source: Average actual prices received from exporters									

Market Tone

Despite larger supplies of white rice from stock releases of the government and from local traders, export prices for most grades of rice increased marginally due mainly to the continued strength of the Thai Baht, which was at 39.71 Baht/US\$ on Oct 6, 03. Trade sources reported that increases in export prices were limited by major competitors, in particular Vietnam. As a result, some exporters lowered their offer prices to induce new orders. As for fresh demand from Brazil, trade sources expected to sell more rice in an amount of around 100,000 tons while the Brazilian rice trade delegation was in Thailand this week, due to the relatively cheaper of Thai rice by US\$ 100/ton to the U.S. rice. In addition, this shipment must be done soon in order to arrive in Brazil before the end of the year. Otherwise, Brazilian importers will not get tax privileges from the Brazilian government. Basically, it takes about a month for the delivery.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
AUG 17	110,639	122,672	2,927	3,696
AUG 24	137,758	131,021	3,065	3,799
AUG 31	139,346	129,734	3,204	3,897
SEP 7	82,604	117,587	3,286	4,000
SEP 14	128,147	121,963	3,415	4,087
SEP 21	109,456	114,888	3,524	4,182
SEP 28	130,259	112,616	3,655	4,274
OCT 5	67,855	108,929	3,722	4,439

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for September 29 – Oct 5, 2003 totaled 67,855 tons, down 62,403 tons from the previous week's total and down 41,074 tons from the four-week moving average of 108,929 tons. Exports during Jan 1- Oct 5, 2003, totaled 3,722,395 tons, compared with 4,439,254 tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan 1 – Sep 23, 2003 amounted to 5,140,773 million tons, up 3.8 percent from the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Sep 15-19, Sep 22-26, and Sep 29 – Oct 3, 2003 are as follows:

Movement (MT)	Sep 15-19	Sep 22-26	Sep 29 – Oct 3
weekly sales	131,090	74,269	76,201
4 week sum	378,838	383,907	390,573
4 week mov avg.	94,710	95,977	97,643
Total weekly sales	3,725,699	3,799,968	3,876,169

End of Report.